The Affairs of the Other Constituent Company of the Shipbuilding Trust Said to Have Been Straightened Out at a

ELIZABETH, N. J., Feb. 17.-The Crescent shipbuilding Company of this city, which As a subsidiary concern of the United tions are insisted upon—that various groups of powerful capitalists are acquiring it in states Shipbuilding Company, has been reorganized, with James S. Sterling, president; Adolph E. Barrie, vice-president; Joseph H. Blanchard, secretary, and Henry S.

man of each board being Edward M. McIlvain, and the other members James S. Sterling and Joseph H. Blanchard. Practically no work has been done at the Crescent yards since the affairs of the United States Shipbuilding Company got into the courts. The new president said to-night that the company has liquidated all its debts and would resume work gradually until the full capacity of the yard was reached, provided sufficient orders for work are received. An order for the tylinders and other machinery for the battleship New Hampshire has been received by the Moore combany.

It is said that the affairs of the other constituent concern of the United States Shipbuilding Company were straightened out at a conference held in the office of Sullivan & Cromwell, New York, on Wednesday.

SUIT OVER VERMILYE NAME.

Former Partners in Banking House Can't Agree Whether It's an Asset or Not.

Supreme Court Justice Bischoff reserved decision yesterday on the application of William A. Read for an injunction to restrain his former partners, Donald Mackay, Latham A. Fish, George A. Mackay, George
T. Hollister, and Arthur S. Fairchild,
from continuing the name of Vermilye
A Co. unless he and Mr. Fairchild be relowing in the stock. The price eased of Latham A. Fish, George A. Mackay, George

and it is understood that the old members. | Pacific, as has been the case almost invariably exclusive of Read and Fairchild, who have

the reorganizers.
Ar action for a judicial determination of the partnership accounts is now pending, said Judge Parker, and until that is settled no disposition ought to be made of the question as to whether the goodwill was

MAY WHEAT DROPS A CENT HERE.

-Gates Pool Let Out a Few Bushels.

John W. Gates's wheat pool opened a valve in Chicago yesterday and let out what was estimated at about 5,000,000 continue to be extremely treatherous. Prices bushels of wheat. Prices broke sharply, May wheat selling down from \$1.21 to \$1.18%; but it rallied again, because there was a up the situation. All the bear tracks I find was located in the basement of the Irving what was estimated at about 5,000,000

CHICAGO, Feb. 17.—Rumors that John W. Gates intends his present deal to be the crowning triumph of his speculative career and that with it ence concluded he would drop markets and stocks and devote himto his automobile were current on the Board of Trade to-day. For this reason he is said to be manœuvring carefully and wishes to steady the market now, because a premature advance would make possible large importations from Argentina and enable the shorts to recuperate.

More than 3,000,000 bushels of Argentine wheat entered the local market this week.

The price of May wheat closed to-day at

BOSTON GETS STOCK YARDS CO. Depew and Packers Out-New Slaughter-

Gordon Abbott, Nathaniel Thayer, F. H. Prince and George P. Gardner. Chauncey M. Depew, P. A. Valentine of Armour & Co., and A. H. Veeder of Swift & Co. have resigned as directors and have been succeeded by Mr. Abbott, John A. Spoor and Charles G. Dawes, president of the Central

Trust Company of Chicago.

president, and Mr. Prince and Mr. Gardner have been elected first and second vicepresidents. The resignation of Messrs. Valentine and Veeder, representing the packing interests, created surprise, as originally an agreement had been made by which the company gave them \$7,000,000 in income bonds, securing for this a large tract of land in Tollston, Ind., and an agreement that all the live stock slaughtered was to pass through the Chicago yards.

This agreement expires next year.

Chicago Great Western common developed unwonted activity yesterday and advanced more than 1 per cent. and the B stock also was very strong. The deal, which presumably involves a change of control for the Chicago Great Western, will probably take tangible form as soon as the larger settlepacking interests, created surprise, as origi-

Mr. Thayer has succeeded Mr. Depew as

TELEPHONE PROFITS LAST YEAR. Company Farned 8652,365 More, but Its

Expenses Increased, Too. The New York and New Jersey Telephone Company issued its annual report yesterday. It shows gross earnings of \$5,393,709 in 1904, an increase of \$652,365, and net earnings of \$1,664,374, an increase of \$193,026. There were large increases in earnings from both pay stations and tolls, but operating and maintenance and reconstruction expenses were correspondingly heavier. \$5,393,709 in 1904, an increase of \$652,365,

MAIDEN LANE BANK CONTROL

hald to Have Passed to the Metropolitan

Lane National Bank, at 100 William street, in other widely distributed low priced stocks. announced yesterday that control of the tank had passed to a big manual continued to be the institution. This is understood to be the Metropolitan Life Insurance Company. The present capital will be largely interest to the institution of trading on Thursday became a conspicuous failure yesterday forenoon, a conspicuous failure yesterday failure yesterday forenoon, a conspicuous failure yesterday forenoon, a conspicuous failure yesterday forenoon yesterday forenoon. bank had passed to a big financial

Steel President Looking the Plants Over.

James Gayley and William B. Dickson siderable selling on the opening here by the have started on a tour of inspection of all the important properties of the United States Steel Corporation. Such inspection trips are made semi-annually.

Court Calendars This Day.

Appellate Division—Supreme Court—Adjourned until Luesday, Feb. 71, at 1 P. M.

Supreme Court—Special Term.—Part II.—Court opens at 10:30 A. M. Ex parte maters.

Surrogates' Court—Lambers.—Court opens at 10:30 A. M. For Probate—Wills of Colomon Scheinberg. George Seczepanowski.

City Court—Special Term.—Cours opens at 10

A. M. Motlons.

GOSSIP OF WALL STREET.

magination. Ulterior and remote explanalarge amounts for reasons apart from its intrinsic value; that certain powerful in-Market lower down and are recovering their holdings on these advances, &c., almost without end. Although at several periods of its advances, &c., almost without end. Although at several periods of its advances, &c., almost without end. Although at several periods of its advance from around 70 to this level. Union Pacific has risen so rapidly as to suggest the possibility of competitive buying, and to cause temporary uneasiness in the general market, there is no active stock in which the trading on any scale, whether in lots of 100, 1,000 or 10,000 shares, has been more unrestrained. There has been a period to cause temporary uneasiness in the general market, there is no active stock in which the trading on any scale, whether in lots of 100, 1,000 or 10,000 shares, has been more unrestrained. There has been a period to cause temporary uneasiness in the possibility of competitive buying, and to cause temporary uneasiness in the aggregate of their resources on Dec. 30 was \$1,311,993,505.

it obviously was of highly speculative origin, while at the same time brokers reported further accumulation of evidently a very strong character. The ease with which the stock advanced to the level of 126 after very heavy trading earlier in the week, first between 123 and 124, and again between 124 and 125, was rather impressive from the point of view of a bullish follower. It had been depressed between 1 and 2 o'clock by scattered selling, coming principally from the traders, to 124%, when suddenly in the last hour the buying power was renewed and the price advanced steadily by eighths on munerated for their interest in the good- to 125% in the last few minutes of trading.

The firm was dissolved on Jan. 11 last. on the curb preceded the movement in Union exclusive of Read and Fairchild, who have been connected with the firm for twenty and thirty-eight years respectively, intend to reorganize under the old name. The contention of Mr. Read is that the good will is a part of the assets and that its value should be distributed like the other assets.

George W. Wickersham, for Mr. Read, upheld this contention and declared that it would be an injustice to deprive his client of rights that he had always understood himself to be entitled to.

Ex-Judge Parker, for the remaining members of the firm, urged that the name went with the business, and was not an asset of the partnership in the sense that on a reorganization it could not be resumed by the reorganizers. of late in these demonstrations. Traders have formed the habit of tumbling into Union Pacific without parley on the first report of a bulge outside in Northern Securities. The advance in Northern Securities yesterday

said a professional commentator yesterday, "that there is but one side to the speculation for one who would be in line with the ultimate tendency of prices. The market has its fits of aberration and has at intervals every appearance of being an immediate sale, but such appearances lately have been notoriously Bigger Drop, but a Quick Rally in Chicago Wall Street who has made any money this year. The bear contingent is simply unable to bring out stocks, and so long as this condition continues so long will the short side continue to be extremely treacherous. Prices

yesterdayin Peoria and Eastern attracted some attention. It is understood that the "Big Four," which for a long time has owned 51 ings through purchases in the open market until they now amount to about 62 per cent. of the capital stock, leaving perhaps less than 40,000 shares outstanding as minority stock.

"When'I was much younger at this game," said a seasoned trader yesterday, "I used to eneral market would be advancing and Sugar would be lagging and I would say to myself that there must be something wrong with Sugar because it held back in a strong market. ing Deal Coming Next Year.

Control of Chicago Junction Railways and Union Stock Yards Company has been secured by Boston interests headed by I wasn't right there watching my market. from experience that the laggards in a real bull market are not to be sold. On the contrary, they are generally a purchase. I reversed my tactics in Sugar, buying it at the same appearances as those on which previously I had habitually sold it, and in that way got a good deal of my money back. I have noticed recently that Amalgamated Copper has the same characteristics that I used to see in Sugar. It lags in a rising market until you think it's the best thing in the whole list to be short of, and then suddenly

it has its turn and is brought into line." Chicago Great Western common developed ments in the Northwestern railroad situa-

tion have been effected. Steel common and Erie were very prominent yesterday forenoon among the low priced stocks, but the activity in them sub-sided in the afternoon. Both, however, were strongly supported in the later trading, especially Steel common, which, having sold at 32% in the first hour, reacted % per cent. to 32% and was held steadily at that price brokers believe, on this level and lower has been very strong. A sustained movement in the common stock is expected by persons whose information on the Steel stocks in the past has been trustworthy, and it is Robert D. Kent, president of the Maiden ter would encourage speculative activity

for notwithstanding a lower range of prices in the American quarter of the London mar-President W. E. Corey and Vice-Presidents | ket(Unions were quoted there at 123%) and conarbitrage houses, the initial quotations in this market were but slightly below a parity with Thursday's closing and at the end of the first half hour they shawed advances of 1/4 to 14 per cent throughout the active list. Traders were more or less on top of the mar-

industriously. In the early afternoon the Nearly the whole strength of the speculation yesterday afternoon was in Union Pacific. The market for the stock on its further advance to 12614—a new high point for this campaign—was enormous, and it continued to present that phenomenon which has been so much commented upon of late, viz., an apparent increase rather than a diminution of buying power on rising quotations. The explanation that the stock has the value in sight to make it was uneven but not weak. bear contingent made another attack upon

Recent Conference Held in This City. the value in sight to make it very attractive. the value in sight to make it very attractive. even on this advanced price level, to men of large means does not satisfy the speculative | Supt. Kilburn Reports Increased Resources and Deposits in 1904.

ALBANY, Feb. 17 .- Superintendent of Banks F. D. Kilburn to-day completed h.s tabulation of the figures in the reports of terests operating in the stock missed their market lower down and are recovering their on Jan. 1. There are 129 of these institu-

the sales have very rarely exceeded an eighth. When the activity is in it, as yesterday, for its example, any reasonable amount of stock ally may be bought or sold within 14 per cent. of the last quotation. The market is still cumberncy of his present position of about

SUIT FOR MILLIONS. Groel Wants Either Stock of United Electric

Co. or Its Value Returned. Argument was begun before Vice-Chancellor Garrison in Jersey City Chancery Chambers yesterday in the suit of Adam H. Groel of Newark against the United Electric Company of New Jersey and the United Gas Improvement Company of Philadelphia for the return of \$20,000,000, par value of stock of the United Electric Company, or of its value, alleged to be at least \$6,000,000, and claimed to have been appropriated without consideration by the United Gas Improvement Company at the time it promoted and caused the he price advanced steadily by eighths on leavy transactions to 1234. On this bulge, so nevery such advance, there was active wrofit taking by the miscellaneous buil following in the stock. The price eased of 1234 in the last few minutes of trading.

A violent advance in Northern Securities on the curb preceded the movement in Union appeared for the defendants. The argument will be continued this worning. ment will be continued this morning.

WATER MAIN IN SEWER.

Put There by Private Company and Later Taken Over by the City.

was really more sensational than that of Union Pacific, aithough, of course, the direct speculative interest in Northern Securities is much smaller. It is pointed out by persons who doubtless are well informed on the subject that the longer the Northern Securities distribution is deferred, by reason of continuous that the longer the Northern Securities distribution is deferred, by reason of continuous that the longer the Northern Securities distribution is deferred, by reason of continuous the latest that the longer the Northern Securities are the latest than that of Union Pacific, aithough, of course, the direct water main at Avenue Y and the Ocean Parkway, Coney Island, at 4 o'clock yesterday morning, and shortly after the water was cut off. The break was discovered in the 12-inch water main at Avenue Y and the Ocean Parkway, Coney Island, at 4 o'clock yesterday morning, and shortly after the water was cut off. The break was discovered in the 12-inch water main at Avenue Y and the Ocean Parkway, Coney Island, at 4 o'clock yesterday morning, and shortly after the water was cut off. The break occurred at a point water main at Avenue Y and the Ocean Parkway, Coney Island, at 4 o'clock yesterday morning, and shortly after the water was cut off. The break occurred at a point water main at Avenue Y and the Ocean Parkway. tinued litigation or for any other cause, the main. The water main, which was conmore valuable do the company's assets become, and the more profitable will be the
but which is now owned by the city, runs through the sewer at the point mentioned and Water Purveyor Hawkea is of the opin-ion that the break was due to the pressure of the sewer.

The fact that a water main runs through | FIR a sewer caused considerable talk when it became known. It was also learned yester-day that a water pipe in Nostrand avenue in the Fiatbush district runs through a "dead" sewer.

Business Troubles. William Mecklem doing business as Mecklem Bros., banking, specie and foreign ex-change, at %6 Warren street, corner of Green-wich, made an assignment yesterday to short sales.

Prices broke about one cent a bushel here, too, but the general opinion was that the Gates people cleaned up something on the day, having secured their line at much lower prices.

Brokers say that on any activity in St. Paul the Western bull following would come in and buy the stock heavily. It feels that way.

A further adversa.

Bank building, corner of Greenwich and Warren streets. These premises were damaged by the big Tarrant explosion in 1900.

A petition in bankruptcy was filed yesternday against Herman and Joseph Freeman, composing the firm of H. Freeman.

of their creditors allege that they are insolvent and have removed a large part of their vent and have removed a large part of their property. Judge Holt appointed Howard Payson Wilds receiver of the assets. It was said that their liabilities are \$50,000, and assets probably \$25,000.

Judge Holt has appointed Lindsay Russell receiver in bankruptcy for the assets of the Huron Condensed Milk Company of 2 Hudson street and at Ubly, Mich. with permission to continue the business for ten days. The assets are about \$55,100, consisting of the factory property and plant, goods and office furniture, fixed at \$15,000. Suits are pending against the company in this city for \$6,000 and the property at Ubly has been attached for \$7,800.

The petition in bankruptcy against Thomas B. McIntyre & Co., engineers and contractors at 120 Liberty street, has been dismissed with the consent of the creditors. The firm lost money on a switch contract in the subway.

lost money on a switch contract in the subway

MINIATURE ALMANAC THIS DAY HIGH WATER THIS DAY. Sandy Hook ... 6:12 Gov. I'd ... 6:44 Hell Gate . . . 8.37

MARINE INTELLIGENCE.

Arrived-FRIDAY, Feb. 17. Ss Graf Waldersee, Hamburg, Feb. 4.
Ss Amsterdam, Rotterdam, Feb. 4.
Ss Bordeaux, Havre, Feb. 4.
Ss Havana, Vera Cruz, Feb. 9.
Ss El Cid, New Orleans, Feb. 11.
Ss El Siglo, Galveston, Feb. 11.
Ss San Marcos, Galveston, Feb. 8.
Ss Alene, Hayti, Feb. 4.

ARRIVED OUT Ss Deutschland, from New York at Genoa. I Ss Bermudian, from New York at Bermuda. OUTGOING STEAMSHIPS.

mbria. Liverpool	10 30 A M	2 00 P 1
ew York, Southampton.	6 00 A M	9 30 A I
nland, Antwerp	8 30 A M	10 80 A
dazess Irene, Naples	8 30 A M	9 30 A I 10 30 A I 11 00 A I
retoria. Hamburg	477777744	5 00 A 3
innetonka, London	*******	4 30 P 1
hiladelphia. Venezuela	8 30 A M	12 00 M
arnia, Jamaica	9 30 A M	12 00 M
orro Castle, Havana	10 00 A M	100 P
urityba, Matanzas		3 00 P 1
Rlo. Galveston	******	3 00 P 1 3 00 P 1 3 00 P 1
Dia, New Orleans	********	3 00 P 3
an Marcos, Brunswick		300 P
gonquin. Charleston	*******	8 00 P 1
amilton, Norfolk	*******	3 00 P
	y. Feb. 20.	
derson, Norfolk	*******	8 00 P I
Sau Tuesda		
ronpring, Bremen	4 00 A M	7 80 A 1
annonts. Naples	455557514	2 00 P 1
orona, St. Thomas	12 30 A M	8 00 P 1
guranca, Colon	9 30 A M	1 00 P I
corgic. Liverpool	*********	
rapahoe. Jacksonville		300 P
mestown, Norfolk	********	3 00 P 1
Sau Wednesd		
msterdam. Rotterdam		10 00 A 2
alestic, Liverpool		10 00 A 1
eras, Copennagen	*********	2 00 P 3
omus, New Orleans		12 00 M
onlean. Jacksonville		300 P 3
amilton, Norfolk		3 00 P 1
garage (
TROOMING	TU . WETT PR	

amestown, Norfolk	3 00 P M
Sall Wednesday, Feb. 22.	
msterdam, Rotterdam,	10 00 A M
dalestic, Liverpool	10 00 A M
Ceras Conenhagen	2 00 P M
lomus, New Orleans	12 00 M
Montean, Jacksonville	3 00 P M
tamilton. Norfolk	8 00 P M
INCOMING STEAMSHIPS.	
Due To-day.	
fartelloHull	Feb. 1
Incenza Floria Napies	Feb. 1
apera Barbados Bermuda	Feb. 8
rinidad Bermuda	Feb. 15
ampaniaLiverpool	Feb. 11
St. Louis	
PerugiaNaples	Feb. 4
Cial veston	Feb. 11
Santiago Havana	Feb. 13
ArapahoeJacksonville	Feb. 15
Due Sunday, Feb. 19.	
A Gascogne Havre	Feb. 11
ManitouLondonLondon	Feb. 9
Wells City Swansca	Feb. 4
t. Bede	Feb. 4
Breiz lzel	Feb. 14
once	reb. 14
Due Moncay, Feb. 20.	W. A. V.
Bluecher	Feb. 11
tyndam. Rotterdam Prinz Adelbert. Napies	Feb. 11
rinz Adelbert	Feb 8
Republic Napies Napies Liverpool	Feb. 10
ederica Gthraitar	Feb. 4
El Norte	Feb. 16
Byron Fernambuco.	Feb. 7
Due Tuesday, Feb. 21.	
Laurentlan Glasgow	Feb. 10
Inited States Copenhagen	Feb. 9
MaracalboCuracao	Feb. 13
Manganares La Guayra	Feb. 11
Contabelle	Feb. 15

FINANCIAL.

DETROIT SOUTHERN RAILROAD CO.

To the Holders of Voting Trust Certificates and of

Receipts of the Colonial Trust Company for such

Certificates for Preferred and Common Stock:

The pending proceedings for foreclosure have reached the stage at which judgment may at any time be entered and the property sold.

There are now outstanding \$650,000 of Receiver's Certificates and other liabilities of the Receiver over and above the available convertible assets.

Owing largely to the disadvantages of operating under a Receivership there were no earnings whatever applicable to interest on the First Mortgage Four Per cent. Fifty-Year Bonds.

The Committee is satisfied from an examination of the property and a careful study of the existing conditions that in the present situation, with operating

expenses of over 86% of the gross receipts, there is little hope for the securities they represent.

The Committee has accordingly, in conjunction with the Bondholders' Committee, been endeavoring to enlist other interests in the project and has finally succeeded in effecting an arrangement embodying a plan which it recommends as a satisfactory solution in your interest.

The arrangement is embodied in a proposal from Messrs. H. B. Hollins & Co. under date of January 31, 1805, accepted by the Committee subject to your approval, such proposal and acceptance together constituting the agreement between Messrs. Hollins & Co. and the Committee. The correspondence is on

the with the Secretary and is open to the inspection of certificate holders.

The Plan if consummated will provide \$2,500,000 cash out of which to pay the Receiver's Certificates and obligations, the expenses of the Receivership and reorganization, and for much needed improvements and equipment, to develop terminals, and for extensions and other corporate purposes. It also contemplates an entrance into Toledo, and additional tonnage and valuable trackage agreements with connecting lines.

Under the Plan as agreed, Messrs. H. B. Hollins & Co. or their nominees will, if the property is purchased by them directly or indirectly, or in their interest or for their benefit or account, organize a new company to which the property so purchased at the sale shall be transferred and the following securities

AUTHORIZED SECURITIES OF NEW COMPANY.

1. 4% General Lien & Divisional First Mortgage 50-Year Gold Bonds with interest payments from Dec. 1, 1905. (Secured by mortgage on entire line of railroad of Detroit Southern R. R. Co., with its presentand future terminals, extensions, equipment, and improvements (except Toledo Terminal); subject to prior mortgage of Ohio Southern Division to secure \$4,500,000

of bonds and to existing car trust obligations not exceeding \$400,000 in interest.)
2. 75-year 414% Consolicated Mortgage Gold Bonds, bearing interest from Aug. 1, 1905. (Secured by mortgage on entire property of new Company, subject only to liens of mortgages, notes and obligations above described. This mortgage will be a first lien upon the stock of the Toledo Southern R. R. Co., and all additional mileage that may be constructed or acquired by means of the issue of bonds to be immediately issued as herein provided.)

(Exchangeable for Second Preferred Stock.) 4. 5% Non-cumulative Second Preferred Stock.

6. Common Stock representing the control of the Company in an amount to be determined between the purchasers and the Directors or Incorporators of the new Company.

CONDITIONS OF PARTICIPATION.

The holders of voting trust certificates for preferred stock of the Detroit Southern Railroad Company, or of receipts of the Colonial Trust Company for The holders of voting trust certificates for preferred stock of the Deiroit Southern Rallroad Company, or of receipts of the Colonial Trust Company for such certificates, on becoming depositors under the Plan shall, on purchasing and paying at par for an amount of Consolidated Mortgage Bonds equal to \$10 per share for each share of preferred stock represented by such certificates or receipt, be entitled, in addition to said Consolidated Bonds at par for the cash paid, to an amount of preferred stock of the new Company equal in par value to the amount of such voting trust certificates for such preferred stock.

The holders of voting trust certificates for common stock of the Detroit Southern Rallroad Company, or of receipts of the Colonial Trust Company for such certificates, on becoming depositors under the Plan, shall, on purchasing and paying at par for an amount of Consolidated Mortgage Bonds equal to \$5 per share for each share of common stock represented by such certificate or receipt, be entitled, in addition to said Consolidated Bonds at par for the cash paid, to an amount of second preferred stock of the new Company equal in par value to 40% of the amount of such voting trust certificates for common stock.

Payment for bonds so to be purchased by the holders of such certificates or on receipts for preferred and common stock shall be made as follows:

The holders of voting trust certificates or on Trust Company receipts therefor, on call of the Committee at any time after.

20% thereof at the time of the deposit of the voting trust certificates; or on Trust Company receipts therefor, on call of the Committee at any time after March 15, 1905.

80% thereof at such time, in such instalments (not less than two) and in such manner as the Committee may require, provided that the instalments shall be called by notice of not less than thirty days and that no instalment shall be required to be paid within thirty days from the time fixed for the payment of the preceding instalment.

DISTRIBUTION OF NEW SECURITIES.

GENERAL LIEN AND DIVISIONAL FIRST MORTGAGE BONDS:

	To holders of Detroit Southern 50 yr. 4s or certificates therefor, at the rate of 110 for the old bonds in lieu of all past du and interest to Dec. 1, 1905.		\$4,253.
NSC	LIDATED MORTGAGE BONDS:		
	To retire Ohio Southern Div. Bonds	\$4,500,000	
	To retire General Lien and Divisional First Mortgage Bonds		
	To retire Car Trust Notes		
	To Depositors of voting trust certificates or receipts therefor, for preferred stock, who shall pay the assessment of \$10		
	per share entitling them to bonds of this issue of the par value of the cash payment		
	To Depositors of voting trust certificates or receipts therefor, for common stock, who pay the assessment of \$5 per		
	share entitling them to bonds of this issue of the par value of the cash payment	525,000	
	To Underwriting Syndicate for cash	1,500,000	
	Reserved for I saue by Directors for corporate purposes	2,500,000	
	Reserved especially for extensions, terminals, bridge, improvements, etc	8,252,000	
		-	22,500.
PST	PREFERRED STOCK:		
101	The bound of the same		

To Preferred Stockholders on payment of assessment of \$10 per share in cash-100% in new First Preferred Stock \$4,500,000

1,000,000 To Underwriting Syndicate furnishing cash SECOND PREFERRED STOCK: To Common Stockholders on payment of assessment of \$5 per share in cash-40% in Second Preferred Stock. To Underwriting Syndicate furnishing cash.... 800,000

COMMON STOCK-All to be issued to the Purchasers.

Notice is hereby given to all depositors of voting trust certificates or receipts therefor, representing preferred and common stock deposited under the agreement of July 7th, 1904, with the Committee, that a Plan, of which the above is a brief outline, has been approved by the Committee and a copy thereof lodged with the COLONIAL TRUST COMPANY, in compliance with the terms of said agreement of deposit. All depositing holders of voting trust certificates, under the agreement of July 7th, 1904, who do not withdraw the securities deposited, within the time specified in said agreement, will be deemed to have assented to the Plan, and to the new agreement that has been prepared in connection therewith, and will be bound thereby.

Helder of voting trust criticates for preferred and common stock who have not very deposited, the same are invited to do a unider the trust of the present of the present of the connection therewith.

Holders of voting trust certificates for preferred and common stock who have not yet deposited the same are invited to do so under the terms of said Application will be made in due course to list the certificates of deposit which will be issued on the deposit of voting trust certificates or receipts

therefor on the New York Stock Exchange. Mr. Frederick J. Lisman, although subscribing to this Plan, has taken no part in the adoption thereof, and does not join in its recommendation, for the at he is financially interested in carrying out the Plan and is being compensated for his services in certain negotiations connected therewith. All deposits of voting trust certificates or receipts therefor must be made with the COLONIAL TRUST COMPANY, at its office, No. 222 Broad way, New York City, not later than March first, 1995, endorsed in blank, after which date the Committee reserves the right to refuse to receive such

A copy of the Plan and of the new Deposit Agreement, signed by the Committee, is filed with the Trust Company. Copies may be had on application to the Depositary and from the Secretary of the Committee, at the address given below.

JOHN E. BORNE, Chairman DANIEL G. BOISSEVAIN.

SAMUEL UNTERMYER.

MINNEAPOLIS BREWING COMPANY FIRST MORTGAGE SEVEN PER CENT. GOLD FIRST MORTGAGE SEVEN PER CENT. GOLD NOTICE IS HEREBY GIVEN, pursuant to the terms of the Trust Deed dated April ist, 1893, that the MANHATTAN TRUST COMPANY, Trustee, will receive proposals up to the close of business on March 15th, 1908, for the sale to it at a price not exceeding 110% and accrued interest, of sufficient of the above-described bands to exhaust the sum of Twenty-eight thousand three hundred and seventy-five & 00.100 (\$28,375,00) Dollars.

MANHATTAN TRUST COMPANY, Trustee, By AMOS T. FRENCH, Vice-Fresident, Dated New York, February 17th, 1905.

LOST \$1,000 ON THE BOWERY.

Women With Whom English Tourist Drank Say They Never Saw It.

Alfred Jope, who said he was an English tourist, went to the Mulberry street police station early yesterday morning and told the sergeant that he had been robbed on the Bowery of \$1,000. He had a long cut over his right eye and showed other effects !

of a hard night of it. "I went into a shooting gallery," Jope told the sergeant, "and there met a woman. She asked me to buy her a drink and we went into the rear room of a hotel at 119 Bowery, where another woman joined us. After drinking I became dizzy and one of the women put her hand in my breast pocket and took my wallet. I tried to and Southern Rallway Company.

recover it, but she passed it to the other woman and they both went out."

Jope said he didn't know exactly what happened after that. The police sent him to Bellevue Hospital. Then they went out and gathered in Lizzie Smith and Sophia

Braun.

In the Essex Market court yesterday Magistrate Ommen held the women in \$1,500 for examination. They admitted that they had been with Jope, but said that they had seen no money except a few dellars

GIRLS WORK AND WAGES. Silk Mill Foreman Accused of Violating Child Labor Law.

was arraigned in the West Side court yesterday on complaint of Deputy Factory Inspector Charles B. Ash, who charged him with violating the child labor law in

West Sixty-seventh street, testified that she had worked in the factory for several months. She went to work at 7 o'clock in the morning and stopped at 6 o'clock at night, with 45 minutes out for Holder

Catherine Ward of 211 West Sixty-sixth Catherine Ward of 211 West Sixty-sixth street, who lacks five months of being 16, told a similar story. Marion Toussaint, the same age, of 116 West Sixty-third street, corroborated the statement. The first two girls received \$2.75 a week for sixty hours work, the factory closing at 4:30 o'clock on Saturday. That is at the rate of a trifle over four and a half cents an hour. The Toussaint girl was a forewoman. She got \$3.25 a week, or nearly five and a half

THE COLORADO AND SOUTHERN RAILWAY COMPANY.

To Holders of Trust Certificates for First Pre-Pacific, Denver and Gulf Railway Company, dated September 29th, 1898, parties of the first part, and Grenville M. Dodge, Frederic

All holders of stock trust certificates issued under said Voting Trust Agreement are hereby required to exchange them for certificates of capital stock on said first day of April, 1905.

The stock trust certificates must be presented for exchange to Messrs. Hallgarten & Co., the agents of the Voting Trustees for such purpose, at their office, No. 5 Nassau Street, in the City of New York, Dated New York, February 1, 1905. GRENVILLE M. DODGE.

FREDERIC P. OLCOTT, H. WALTERS. HENRY BUDGE. J. KENNEDY TOD. Voting Trustees.

Rudolph Werner, foreman of the Lion Silk Company of 108 West End avenue, made at any time after the first day of April. 1968.

All stock trust certificates surrandered for ex-change must be properly endorsed by the regis-tered holder thereof, either in blank or to the order allowing children under 16 years of age to work more than nine hours a day.

Maggie Her ma. n. who is just 15, and lives on the face of the surrendered trust certificate, the endorsement by the registered holder must be ac-knowledged before a Notary Public, or be attested by some person or firm satisfactory to the under-

> Holders transmitting the trust certificates by mail or express will please indicate whether they desire the stock certificates to be sent by mail or by express at their expense.

In exchange for all stock trust certificates so sur-rendered, there will be delivered receipts entitling the party therein named to receive stock certificates of the character and amount specified therein as soon as they can be prepared for delivery.

got \$3.25 a week, or nearly five and a haif
cents an hour.

Werner was held for trial under \$700
bail in each case.

FOR SALE by an investor—Two Hundred \$1.000
six per cent. gold bonds, will net seven per cent.
part issue, secured by good working railroad and
mining property. Good reason for selling. No
Brokers, SEGURITY, Hotel Collingwood, New York.

ferred Stock, Second Preferred Stock and Common Stock of the Colorado and Southern Railway Company, issued under and Common Stock of the Colorado and Southern Railway Company, issued under the Voting Trust Agreement dated the 31st day of December, 1898, between Grenville M. Dedge, J. Kennedy Tod, Henry Budge, Oliver Ames, Harry Walters, Norman B. Ream, Henry Levis, and Uriah Herrmann, a Committee under a certain plan and agreement for the reorganization of The Union Pacific Denyer and Gulf Railway Company. dated September 29th, 1898, parties of the first part, and Grenville M. Dodge, Frederic P. Olcott, Harry Walters, Henry Budge and J. Kennedy Tod, Voting Trustees, parties of the second part:

OUGH OF MANAGEMENT OF SECOND FROM THE ELECTRICAL WIRING SYSTEM IN THE CRIMINAL COURTS BUILDING, BOROUGH OF MANHATTAN.

For full particulars see City Record.

JOHN F. AHEARN, DOWN F. AHEARN,

Notice is hereby given that the undersigned. Vot-ing Trustees, have in their discretion decided to terminate said Voting Trust Agreement on the first day of April, 1905, and that on said first day of April, 1905, and that on said first day of April, 1905, they will, in accordance with the terms of said Voting Trust Agreement and in exchange for and upon surrender of any stock trust certificates then outstanding, make delivery of proper certificates for the capital stock of The Colorado and Southern Raliway, Company.

The City of New York, February 9, 1909.

OFFICE OF THE PRESIDENT OF THE BORDUGH OF MANHATTAN, CITY HALL, THE CITY OF NEW YORK, SEALED BIDS OR ESTIMATES will be received by the President of the Borough of Manhattan, at the City Hail, Room No. 16, until 10:30 o'clock A. M. on FRIDAY, FEBRUARY 24, 1905.

FOR METALLIC AND WOOD FURNISHINGS, ELECTRIC WORK, FTC., REQUIRED IN THE ROOMS ASSIGNED TO THE DEPARTMENT OF FINANCE, IN THE BASEMENT OF THE HALL OF RECORDS BUILDING, CHAMBERS, CENTRE, READE AND A NEW STREET, IN THE GITY OF NEW YORK, BOROUGH OF MANHATIAN. FOR full particulars see City Record.

JOHN F. AHEARN, BOROUGH PRESIDENT.

OFFICE OF THE DEPARTMENT OF PARKS, ARSENAL BUILDING FIFTH AVENUE AND SINTY-FOURTH STREET, BOROUGH OF MAN-HATTAN, THE CITY OF NEW YORK.

SEALED BIDS OR ESTIMATES will be received by the Park Board at the above office of the Department of Parks until 3 ciclock P. M. on THURSDAY, MARCH 2, 1905. partment of Parks until 3 o clock P. M. on
THURSDAY, MARCH 2, 1905.
Boroughs of Brooklyn and Oueens.
FOR FURNISHING AND DELIVERING
PLUMBING MATERIALS.
For full particulars see City Record.
JOHN J. PALLAS

PHILIP S. BABCOCK, Secretary.

FFICE OF THE PRESIDENT OF THE BOR-GH OF MANHATTAN, CITY HALL, THE Y OF NEW YORK. EALED BIDS OR ESTIMATES will be re-red by the President of the Borough of Man-tan, at the City Hall. Hoom No. 16, until 3 o'clock

TUESDAY, FEBRUARY 21, 1905.

222 Broadway, New York.

HENRY C. SCHRADER.

U.S. ENGINEER OFFICE, New London, Conn., Feb. r. 1905—Sealed proposals forfurnishing 332,000 hard building brick will be received here until 12 o'clock noon, Feb. 21, 1905, and then publicly opened, Information furnished on application. CHAS. P. POWELL, Lt. Col., Engrs.

BUSINESS CHANCES. EUSINESS OPPORTUNITY

WANTED—To meet the right parties, with capital, experience and ability, to join with the subscriber in establishing a modern department store in a large and turiving Eastern city. Location is in the neart of the business centre, corner lot, and covers an area of about 20,000 square feet. The owner will outlid a modern tructure to suit the tenant and lease for a long term at a legitimate return on the investment. Publicity for evident reasons is undesired at present, interested parties will kindly address, by letter, "SUBSCRIBER," care Merchants' National Bank, Boston, Mass.

Fay us \$1 weekly; gentlemen's clothing made to order.
EXCHANGE CLOTHING CO., 229 B'way, room & passenger and freight elevator manufactory,
out-of-town mail orders address room & OWENS box 111 Sun office.

PUBLIC NOTICES.

THE CITY OF NEW YORK, DEPARTMENT OF TAXES AND ASSESSMENTS, BOROUGH OF MANHATTAN, NO. 280 BROADWAY, STEWART BUILDING, JANUARY 6th, 1905.

NOTICE IS HEREBY GIVEN, AS REQUIRED by the Greater New York Charter, that the books called 'The Annual Record of the Assessed Valuation of Real and Personal Estate of the Boroughs of Manhattan, The Bronx, Brooklyn, Queens and Richmond, comprising The City of New York will be open for examination and correction on the second Monday of January, and will remain opes until the

will be open for examination and correction on the second alouday of vanuary, and will remain open until the

FIRST DAY OF APRIL, 1903.

During the time that the books are open to public inspection, application may be made by any person or corporation claiming to be aggrieved by the assessed valuation of real or personal estate to have the same corrected.

In the Borough of Manhattan, at the main office of the Department of Taxes and Assessments. No. 280 Broadway.

In the Borough of The Bronx, at the office of the Department, Municipal Building, One Hundred and Seventy-sevent street and Third avenue.

In the Borough of Brooklyn, at the office of the Department, Municipal Building, One Hundred and Seventy-sevent street and Third avenue.

In the Borough of Queens, at the office of the Department, Hackett Building, Jackson avenue and Fifth street, Long Island City.

In the Borough of Richmond, at the office of the Department, Massonic Building, Stapleton.

Corporations in all the Boroughs must make application only at the main office in the Borough of Manhattan.

Applications in relation to the assessed valuation of personal estate must be made by the person assessed, at the office of the Department in the Borough where such place of the Department in the Borough where such place of the Department in the Borough where such place of the Department in the Borough where such place of the Department in the Borough where such place of the Department in the Borough where such place of the Department in the Borough where such place of the Department in the Borough where such place of business is located; between the hours of 10 A. M. and 3 P. M., except on Saturday, when all applications must be made Detween 10 A. M. and 12 noon.

FRANK A. O'DONNEL,

JAMES B. BOUCK.

JAMES B. BOUCK.
SAMUEL STRASBOURGER.
EDWARD TODD.
F. RAYMOND.
N. MULLER.
Commissioners of Taxes and Assessments.

POST OFFICE.

POST OFFICE NOTICE.

(Should be read DAILY by all interested, as changes may occur at any time.)
Foreign mails for the week ending February 18, 1905, will close (FROMPTLY in all cases) at the General Post Office as follows: REGISTERED AND PARCELS-POST MAILS close one hope entirer than closing time shown below. Parcets-Post mails for Germany close at 5 P. M. February 18, persteamship Main, and February 20, persteamship Kronprinz Wilhelm.

Regular and Supplementary mails close at For-eign Station (corner of West and Morton Streets) half hour later than closing time shown below (except that Supplementary Mails for Europe and Central America, via Colon, close one hour later at Foreign Station).

Foreign Station).

TRANSATLANTIC MAILS.

SATURDAY (18)—At 6 A. M. for EUROPE, per steamship New York, via Plymouth and Cherbourg (mail for Ireland must be directed "per steamship New York"), at 839 A. M. for BELGIUM PARCELS-POST MAILS, per steamship Finland (regular mail for Belgium must be directed "per steamship Finland); at 839 A. M. for ITALY direct, per steamship Princess Irene (mail must be directed "per steamship Princess Irene (mail must be directed "per steamship Princess Irene"); at 10.30 A. M. (supplementary 12 M.) for EUROPE, per steamship Morial, via Queenstown and Liverpool.

TUESDAY (21)—At 4 A. M. for EUROPE, per steamship kronprinz Wilhelm, via Plymouth, Cherbourg and bremen.

MAILS FOR SOUTH AND CENTRAL AMERICA, WEST INDIES. &C.

WEST INDIES, &C.

SATURDAY (18.-At 8.30 A. M. (supplementary 9.30 A. M.) for PORTO RICO, CURACAO and VENEZUELA. per steamship Philadelphia (mail for Colombia, via Curacao, must be directed "per steamship Philadelphia"); at 9.39 A. M. (supplementary 10.30 A. M.) for PORTUNE ISLAND, JAMAICA and COLOMBIA, except Cauca and Magdalena Perpertungues. except Cauca and Magdalena Departments, per steamship Sarnia (mail for Costa Rica, via Limon, must be directed "per steamship Sarnia"); at 10 A. M. for CUBA, per steamship Morro Castie, via Havana; at 1230 F. M. for CUBA, per steamship Curliyba, via Matanzaa (mail must be directed "per steamship Curlivba").

CUBA., per steamship Curityha. via Matanaa (mail must be directed "per steamship Curityha")

MONDAY (20, --At 8 A. M. for BERMUDA, per steamship Trinidad.

TUESDAY (21): --At 930 A. M. (supplementary 1030 A. M.) for NICARAGUA (except East Coast). HONDURAS (except East Coast). HONDURAS (except East Coast). SALVADOR, PANAMA, CANAL ZONE. CAUCA Department of Colombia. ECUADOR, PERU, BOLIVIA and CHILL; her steamship Seguranca, via Colon (mail for Guatemaila must be directed "per steamship Neguranca"); at 12 M. for ARGENTINE, LRUGIAY and PARAGUAY. Per steamship Tigmo (mail must be directed "per steamship Tigmo"); at 12 M. for YUCATAN and CAMPECHE, per steamship Tigmo"; at 1230 P. M. (supplementary 130 P. M.) for ST. THOMAS, ST. CROIN, LEEWARD and WINDWARD ISLANDS and GUIANA, per steamship Korona"); at 1 P. M. for ARGENTINE, URGUAY and PARAGUAY, per steamship Soldier Pri ce. NOTICE—Five cents per haif ounce, in addition to the regular postage must be prepaid on all letters forwarded by the SUPPLEMENTARY MAILS, and letters deposited in the drops marked "Leiters for Foreign Countries," after the CLOSING OF THE REGULAR MAIL for despatch by a particular vessel, will not be so forwarded unless such additional postage is fully prepaid thereon by stamps. S. Dielecter of the AMERICAN. ENG. LISH and FRENCH steamers, whenever the sailings occur at 900 a. M. or later; and late mail may be deposited in the mail boxes on the piers of the German Lines sailing from Hoboken. The inails on the piers open one hour and a latif before sailing time. Only regular postage letters a cents a latif office a merican, white Star and German (Sea hour and a latif before sailing time. Only regular postage letters a cents a latif office a merican, white Star and German (Sea hour and a latif before sailing time. Only regular postage letters a cents a latif office. American, white Star and German (Sea hour and a latif before sailing time. Only regular postage letters of cents a latif office.

TUESDAY, FEBRUARY 21, 1905.

No. 1. FOR MASONRI, IRONWORS, RENOVATING, CARPENTRY AND GLAZING, TINNING, PLASTERING, FIC. AT THE THIRTEENTH DISTRICT MUNICIPAL COURT, NOS.
26-758 MADISON STREET, BORGUGH OF MANHATTAN, THE CITY OF NEW YORK,
No. 2. FOR MATERIALS AND LABOR NECES.
SARY TO FURNISH, INSTALL AND COMPLETE
A LOW-PRESSURE STEAM HEATING APPARATUS IN THE THIR EEENTH DISTRICT MUNICIPAL COURT, NOS. 26-268 MADISON STREET,
BORGUGH OF MANHATTAN THE CITY OF
NEW YORK,
No. 3. FOR MATERIALS AND LABOR NECESSARY TO PERFORM PLUMBING WORK, ETC.,
IN THE THIRTEENTH DISTRICT MUNICIPAL
COURT, NOS. 264-268 MADISON STREET, BOROUGH OF MANHATTAN, THE CITY OF NEW
YORK.

ine American, White Star and German (Sea Posts steamers, double postage (letters 19 cents a half ounce) on other lines.

MAILS FORWARDED OVERLAND, &C., EXCEPT TRANSPACIFIC.

CUBA.—Via Port Tamiba. Florida, closes at this office daily, except Thursday, at 14:39 A. M. (the connecting mails slose here on Mondays Wednesdays and Saturdays).

MEXICO CITY.—Overland, inless specially addressed for despatch by steamer, closes at this office daily, except Sunday, at 130 P. M. and 10:30 P. M. Sundays at 100 P. M. and 10:30 P. M. Sundays at 100 P. M. and 10:30 P. M. Pyrall to North Sydney, and thence by steamer, closes at this office daily, except Sunday, at 7 P. M.; Sunday at 8:30 P. M. (connecting mails close here every Monday. Wednesday and Saturday?

JAMAICA—By rall to Boston, and thence by steamer, closes at this office at 7 P. M. Tuesday.

By rail to Philadelphia, and thence by steamer, closes at this office at 10:30 P. M. Wednesday.

MIQUELON.—By rall to Boston, and thence by steamer, closes at this office at 10:30 P. M. Wednesday, at 7 P. M.; Sunday at 8:30 P. M. BHAHAMAS (except Parcels-Post Mails).—By rail to Mami, Fla., and thence by steamer, closes at this office at 10:30 P. M. BHAHAMAS (except Parcels-Post Mails).—By rail to Mami, Fla., and thence by steamer, closes at this office daily, except and Saturday.

BRITISH HONDURAS, HONDURAS (East Coast) and Saturday.

BRITISH HONDURAS, HONDURAS (East Coast) and GUATEMALA.—By rail to New Orleans, and thence by steamer, closes at this office daily, except Sunday, at 1:30 P. M. and 10:30 P. M. (connecting mail closes here Mondays at 11:30 P. M. and 10:30 P. M. (connecting mail closes here Tuesdays at 11:30 P. M. and 10:30 P. M. and 10:30 P. M. and 10:30 P. M. (connecting mail closes here Tuesdays at 11:30 P. M. and 10:30 P. M. and 10:30 P. M. and 10:30 P. M. (connecting mail closes here very Sundays at 11:30 P. M. and 10:30 P. M. (connecting mail closes here very Sundays at 11:30 P. M. and 10:30 P. M. (connecting mail closes here every Sundays at 11:30 P. M. previous

TRANSPACIFIC MAILS, FORWARDED OVER-LAND DAILY.

The schedule of closing of Transpacine Mails is arranged on the presumption of their unin-terrupted overland transit to port of sailing. The final connecting mails (except Registered Trans-pacine Mails despatched via Vancouver, Victoria, Tacoma or Seatile, which close at 6 P. M. previous day) close at the General Post Office, New York, as follows:

pacific Mails despatched via Vancouver, Victoria, Tacoma or Seatile, which close at 6 P. M. previous day; close at the General Post Office, New York, as follows:

JAPAN, KOREA, CHINA and specially addressed mails for the PHILIPPINE ISLANDS, via Seatile, close at 6 P. M. Feuruary 19 for despatch per steamship Shawmu.

NEW CALEDONIA, SAMOA, HAWAII and FIJI ISLANDS, via San Francisco, close at 6 P. M. February 18 for despatch per steamship ventura. (If the Cunard steamer carrying the British mail for New Zealand does not arrive in time to connect with this despatch, extra mails—closing at 5:30 A. M., 9:30 A. M. and 6 P. M.—will be made up and forwarded until the arrival of the Cunard steamer.

HAWAII, JAPAN, KOREA, CHINA and specially addressed mail for PHILIPPINE ISLANDS, via San Francisco, close at 6 P. M. February 26 for despatch per steamship Copilc.

PHILIPPINE ISLANDS and GUAM, via San Francisco, close at 6 P. M. February 26 for despatch per steamship Copilc.

PHILIPPINE ISLANDS and GUAM, via San Francisco, close at 6 P. M. February 26 for despatch per steamship Copilc.

PHILIPPINE ISLANDS and GUAM, via San Francisco, close at 6 P. M. February 24 for despatch per steamship Marional Philippine Spatch per steamship Marional Philippine Spatch per steamship Marional Philippine Islands, alternative despatch per steamship Mariona.

HAWAII, via San Francisco, close at 6 P. M. February 27 for despatch per steamship Mariona.

HAWAII, via San Francisco, close at 6 P. M. February 27 for despatch per steamship Mariona.

HAWAII, via San Francisco, close at 6 P. M. February 28 for despatch per steamship Mariona.

HAWAII, via San Francisco, close at 6 P. M. February 27 for despatch per steamship Mariona.

HAWAII, via San Francisco, close at 6 P. M. February 28 for despatch per steamship Mariona.

HAWAII JAPAN, KOREA, CHINA and PHILIPPINE ISLANDS, via San Francisco, close at 6 P. M. February 27 for despatch per steamship Mariona.

HAWAII JAPAN, KOREA, CHINA and PHILIPPINE ISLANDS, via San Francisco, close at 6 P. M. Februar